Fill in this information to identify the case:

United States Bankruptcy Court for the:

Southern District of Texas

Case number (*If known*): ________________________ Chapter 15

☐ Check if this is an amended filing

Official Form 401

Chapter 15 Petition for Recognition of a Foreign Proceeding

12/15

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write debtor's name and case number (if known).

1. **Debtor's name**

   Archer Limited

2. **Debtor's unique identifier**

   For non-individual debtors:

   ☐ Federal Employer Identification Number (EIN) ___ ___ – ___ ___ ___ ___ ___ ___ ___

   ☑ Other 40612. Describe identifier Bermuda Registration Number.

   For individual debtors:

   ☐ Social Security number: xxx – xx– ____ ____ ____ ____

   ☐ Individual Taxpayer Identification number (ITIN): **9** xx – xx – ____ ____ ____ ____

   ☐ Other ________________________. Describe identifier ____________________________.

3. **Name of foreign representative(s)**

   Maxime L. Bouthillette

4. **Foreign proceeding in which appointment of the foreign representative(s) occurred**

   Proceeding under Section 99 of the Companies Act 1981 commenced in the Supreme Court of Bermuda (Commercial Division) to approve proposed Scheme of Arrangement.

5. **Nature of the foreign proceeding**

   Check one:

   ☐ Foreign main proceeding
   ☐ Foreign nonmain proceeding
   ☑ Foreign main proceeding, or in the alternative foreign nonmain proceeding

6. **Evidence of the foreign proceeding**

   ☑ A certified copy, translated into English, of the decision commencing the foreign proceeding and appointing the foreign representative is attached.

   ☐ A certificate, translated into English, from the foreign court, affirming the existence of the foreign proceeding and of the appointment of the foreign representative, is attached.

   ☐ Other evidence of the existence of the foreign proceeding and of the appointment of the foreign representative is described below, and relevant documentation, translated into English, is attached.

   ____

   ____

7. **Is this the only foreign proceeding with respect to the debtor known to the foreign representative(s)?**

   ☐ No. (Attach a statement identifying each country in which a foreign proceeding by, regarding, or against the debtor is pending.)

   ☑ Yes

Debtor Archer Limited
Name

Case number *(if known)* ____________________

8. Others entitled to notice

Attach a list containing the names and addresses of:

(i) all persons or bodies authorized to administer foreign proceedings of the debtor,

(ii) all parties to litigation pending in the United States in which the debtor is a party at the time of filing of this petition, and

(iii) all entities against whom provisional relief is being sought under § 1519 of the Bankruptcy Code.

9. Addresses

Country where the debtor has the center of its main interests:

Bermuda

Debtor's registered office:

Par la Ville Place, 14 Par la Ville Road
Number Street

P.O. Box

Hamilton HM 08
City State/Province/Region ZIP/Postal Code

Bermuda
Country

Individual debtor's habitual residence:

Number Street

P.O. Box

City State/Province/Region ZIP/Postal Code

Country

Address of foreign representative(s):

12101 Cutten Road
Number Street

P.O. Box

Houston, TX 77066
City State/Province/Region ZIP/Postal Code

United States of America
Country

10. Debtor's website (URL)

http://www.archerwell.com/

11. Type of debtor

Check one:

☑ Non-individual (*check one*):

- ☑ Corporation. Attach a corporate ownership statement containing the information described in Fed. R. Bankr. P. 7007.1.
- ☐ Partnership
- ☐ Other. Specify: ____________________

☐ Individual

Debtor Archer Limited
Name

Case number (if known)

12. Why is venue proper in *this district*?

Check one:

☑ Debtor's principal place of business or principal assets in the United States are in this district.

☐ Debtor does not have a place of business or assets in the United States, but the following action or proceeding in a federal or state court is pending against the debtor in this district:

______________________.

☐ If neither box is checked, venue is consistent with the interests of justice and the convenience of the parties, having regard to the relief sought by the foreign representative, because:

______________________.

13. Signature of foreign representative(s)

I request relief in accordance with chapter 15 of title 11, United States Code.

I am the foreign representative of a debtor in a foreign proceeding, the debtor is eligible for the relief sought in this petition, and I am authorized to file this petition.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct,

✘ [signature]
Signature of foreign representative

Maxime L. Bouthillette
Printed name

Executed on 05/19/2017
MM / DD / YYYY

✘ ______________________
Signature of foreign representative

____
Printed name

Executed on ______________________
MM / DD / YYYY

14. Signature of attorney

✘ /s/ Timothy A. ("Tad") Davidson II
Signature of Attorney for foreign representative

Date 05/19/2017
MM / DD / YYYY

Timothy A. ("Tad") Davidson II
Printed name

Andrews Kurth Keyon LLP
Firm name

600 Travis, Suite 4200
Number Street

Houston
City

TX
State

77002
ZIP Code

(713) 220-4200
Contact phone

TadDavidson@andrewskurth.com
Email address

24012503
Bar number

TX
State

Schedule 1

Archer Limited

Corporate Ownership Statement

In compliance with the requirements of Rule 1007(a)(4)(A) and Rule 7007.1 of the Federal Rules of Bankruptcy Procedure, the following is the corporate ownership statement of the debtor, Archer Limited (the "Debtor"), identifying any corporation, other than a government unit, that directly or indirectly owns 10% or more of any class of the Debtor's equity interests:

- Seadrill Limited, a company organized under the laws of Bermuda, directly owns approximately 16.23% of the Debtor.

Schedule 2

Archer Limited

List of Administrators

In compliance with the requirements of Rule 1007(a)(4)(B) of the Federal Rules of Bankruptcy Procedure, the following is a list of all persons or bodies authorized to administer the foreign proceedings of the debtor, Archer Limited:

Maxime L. Bouthillette
President, Western Hemisphere, General Counsel,
Executive Vice President
12101 Cutten Road
Houston, TX 77066
United States of America

Schedule 3

Archer Limited

Litigation Parties in the United States

In compliance with the requirements of Rule 1007(a)(4)(B) of the Federal Rules of Bankruptcy Procedure, the following is a list of all known parties to litigation pending in the United States in which the debtor, Archer Limited, is party at the time of filing this Chapter 15 Petition:

None.

Schedule 4

Archer Limited

**Entities Against Whom Relief Is Being Sought
Under Section 1519 of the Bankruptcy Code**

In compliance with the requirements of Rule 1007(a)(4)(B) of the Federal Rules of Bankruptcy Procedure, the following is a list of all entities against whom relief is being sought under Section 1519 of the Bankruptcy Code:

DNB Bank ASA
Dronning Eufemias gate
30
N-0191 Oslo
Norway

Danske Bank, Norwegian Branch
Søndre gate 15,
N-7011 Trondheim
Norway

Nordea Bank AB (publ),
filial i Norge
Essendrops gate 7
N-0368 Oslo
Norway

Swedbank AB (publ)
c/o Swedbank Norge
P.O. Box 1441 Vika
N-0115 Oslo
Norway

Skandinaviska Enskilda Banken AB (publ)
Kungsträdgårdsg 8
SE-106 40 Stockholm
Sweden

Wells Fargo Bank, N.A.
1000 Louisiana Street, 9th Floor
Houston, Texas 77002
United States of America

Schedule 5

Archer Limited

Evidence of Foreign Proceeding

Hon Hellman J.

Convening Order

12 May 2017

IN THE SUPREME COURT OF BERMUDA

(COMMERCIAL DIVISION)

2017: No.166

IN THE MATTER OF ARCHER LIMITED

AND IN THE MATTER OF AN APPLICATION UNDER SECTION 99 OF THE COMPANIES ACT 1981 BY ARCHER LIMITED FOR THE COURT TO CONVENE A MEETING OF CERTAIN CREDITORS TO CONSIDER AND APPROVE A SCHEME OF ARRANGEMENT

ORDER CONVENING SCHEME MEETING
Section 99 of the Companies Act 1981

UPON HEARING COUNSEL for the Scheme Company, **and UPON READING** the Affidavits of Dag Skindlo and Christian Christensen in support of the Application **IT IS HEREBY ORDERED**:

1. A meeting of the lenders as at the Record Time (as defined below) hereafter the "Scheme Creditors") who are parties to a US$625 million multicurrency term and revolving facility agreement dated 11 November 2010 (and subsequently amended thereafter) (hereafter called the "Existing Facility Agreement") shall be convened to consider and if thought fit to approve by the requisite majorities both of number and three quarters in value a Scheme of Arrangement (with or without modifications) by and between the Scheme Company and the Scheme Creditors in the form annexed to the Affidavit of Dag Skindlo filed in support hereof (the "Scheme"), such meeting to be held at the offices of

Seatankers Management A/S, Bryggegata 3, 0250 Oslo, Norway on Tuesday 30 May 2017 at 10:00 am Oslo time (hereafter referred to as the "Scheme Meeting").

2. The Scheme Company shall be at liberty to at least 14 days before the Scheme Meeting give notice to the Scheme Creditors of the Scheme Meeting by serving documents incorporating:

    (i) the notice of the Scheme Meeting;

    (ii) the Scheme;

    (iii) an explanatory statement pursuant to section 100 of the Companies Act 1981; and

    (iv) proxy/election form for the purpose of voting for or against the Scheme and pursuant to which Scheme Creditors can elect to participate in Facility A and the Guarantee Facility (as defined in the Scheme) (the "Proxy/Election Form"),

    (together the "Scheme Documents") all of which are to be in the form or substantially in the form of the document (or appended to the document) exhibited to the Affidavit of Dag Skindlo filed in support hereof together with such amendments which amount to the correction of typographical errors, the completion of blanks or other such changes as should appear to Counsel to be immaterial, by email upon Danske Bank A/S of 2-12 Holmens Kanal, DK-1092 Copenhagen K, Denmark, in its capacity as agent for the Scheme Creditors under the Existing Facility Agreement, which in turn will post the Scheme Documents electronically on the website http://www.debtdomain.com ("Debtdomain") which can be accessed by Scheme Creditors.

3. Unless the court orders otherwise, the accidental omission to serve any Scheme Creditors with the notice of the Scheme Meeting or the non-receipt of notice of the Scheme Meeting shall not invalidate the proceedings at the Scheme Meeting.

4. In order to vote on the Scheme, Scheme Creditors shall:-

    a. return their duly completed and signed Proxy/Election Form so as to be received no later than 5 p.m. (Oslo time) on Thursday, 25 May 2017 (or, if the Scheme Meeting is adjourned, 5 p.m. (Oslo time) on the day which is two days prior to the date of the adjourned Scheme Meeting) (the "Record Time") by one of the following methods:

Method	Contacts	Address
Email	To the Scheme Company	Joachim.houeland@archerwell.com
	Copy to the Agent	chch@danskebank.com and loanagency@danskebank.com
	Copy to Ashurst LLP	Archer@ashurst.com
Post	To the Scheme Company	Archer Limited, c/o Archer AS, Lagerveien 24, N-4033 Stavanger, Norway marked for the attention of the Corporate Treasurer
	Copy to the Agent	Danske Bank A/S, 3316 Loan Agency, 2-12 Holmens Kanal, DK-1092 Copenhagen K, Denmark marked for the attention of Christian Roed Christensen
	Copy to Ashurst LLP	Ashurst LLP, Broadwalk House, 5 Appold Street, London EC2A 2HA marked for the attention of Anna Langton and Nicholas Walker
Fax	To the Scheme Company	+47 51 30 97 19 for the attention of the Corporate Treasurer
	Copy to the Agent	+45 45 13 88 05 for the attention of Christian Roed Christensen
	Copy to Ashurst LLP	+44 (0)20 7638 1112 for the attention of Anna Langton and Nicholas Walker

b. alternatively by handing a duly completed and signed Proxy/Election Form to the Chairperson (defined below) at the Scheme Meeting prior to the taking of the poll at the Scheme Meeting.

5. Scheme Creditors as at the Record Time will be entitled to attend and vote at the Scheme Meeting (either in person or by proxy) and Scheme Creditors who wish to attend and vote

in person may do so by appointing an authorized corporate representative for the purposes of the meeting.

6. Dag Skindlo is hereby appointed to be the chairperson of the Scheme Meeting and failing him, Joachim Houeland and failing him, Espen Joranger (the "**Chairperson**") who shall convene the meeting at the time and place set out in paragraph 1 above and shall determine, in accordance with the relevant provisions of the Scheme Documents (including any relevant information provided to the Scheme Company by Danske Bank A/S in its capacity as the Agent under the existing Facility Agreement), the number and value of the votes cast in favour or against the Scheme and shall after the meeting has concluded file with the court an affidavit to confirm the results of the Scheme Meeting, such affidavit to be filed within 14 days of the Scheme Meeting.

7. The Chairperson shall be at liberty to accept, at his discretion, otherwise incomplete or late Proxy/Election Forms after the date fixed in the notice of Scheme Meeting (but, for the avoidance of doubt, provided that any such Proxy/Election Form is received before the Chairperson closes the Scheme Meeting).

8. The Chairperson shall be at liberty to adjourn the Scheme Meeting provided that if adjourned, the Scheme Meeting recommences as soon as reasonably practicable thereafter.

9. The Chairperson shall be at liberty to permit the attendance of persons who are not otherwise entitled to attend and vote at the Scheme Meeting, unless an objection is taken by (or by a person appointed to vote by proxy for) a Scheme Creditor entitled to attend and vote at the relevant Scheme Meeting, provided that such a person shall not be entitled to speak at the Scheme Meeting without the permission of the Chairperson.

10. Max Bouthillette of the Scheme Company is hereby authorised and empowered to act as the foreign representative (the "**Foreign Representative**") of the Scheme Company in any proceedings commenced in the United States under Chapter 15 of title 11 of the United States Code, U.S.C. §§ 101-1532, as amended from time to time (the "U.S. Bankruptcy Code").

11. The Foreign Representative be authorised on behalf of the Scheme Company to take any and all actions to execute, deliver, certify, file and/or record and perform any and all documents, agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities, or certificates, and to take any and all steps deemed by the Foreign Representative to be necessary or desirable to carry out the purpose and intent of the Scheme including, for the avoidance of doubt, filing any petition or other request for relief intended to be filed under chapter 15 of the U.S. Bankruptcy Code, to the extent required.

12. The Scheme Company shall pay the costs of the application.

13. The Scheme Company and any Scheme Creditor may have liberty to apply to the court for directions in relation to or arising out of the Order convening the Scheme Meeting or for consequential directions as may be thought necessary or appropriate.

Dated: 12 May 2017

THE SEAL OF THE SUPREME COURT OF BERMUDA

S. C. Hellman

Hon. Hellman J.
Puisne Judge of the Supreme Court

SUPREME COURT BERMUDA
2017 MAY 12 AM 11:24

IN THE SUPREME COURT OF BERMUDA

(COMMERCIAL DIVISION)

2017: No.166

IN THE MATTER OF ARCHER LIMITED

AND IN THE MATTER OF AN APPLICATION UNDER SECTION 99 OF THE COMPANIES ACT 1981 BY ARCHER LIMITED FOR THE COURT TO CONVENE A MEETING OF CERTAIN CREDITORS TO CONSIDER AND APPROVE A SCHEME OF ARRANGEMENT

ORDER CONVENING SCHEME MEETING
Section 99 of the Companies Act 1981

REVENUE BERMUDA
$10
REVENUE BERMUDA

MJM Limited
Thistle House
4 Burnaby Street
Hamilton
Attorneys for the Scheme Company
AM/30842-16